

APPROVED



City on a Hill Charter Public School

Minutes

May 2024 Finance Committee Meeting

Date and Time

Monday May 13, 2024 at 3:30 PM

This meeting took place remotely pursuant to a supplemental budget bill which, among other things, extends the temporary provisions pertaining to the Open Meeting Law to March 31, 2025 signed into law by Governor Healey on March 29, 2023. This meeting took place via Zoom: <https://cityonahill-org.zoom.us/j/83844702238>

Committee Members Present

Andres Tejeda Soto (remote), Ted Gildea (remote)

Committee Members Absent

None

Guests Present

Asha Ibrahim (remote), Diana Landry (remote), Jordan Lopez (remote), Nikia Davis (remote), Sonya Pratt (remote)

I. Opening Items

A. Record Attendance and Guests

B. Call the Meeting to Order

C.

Approve April 2024 Meeting Minutes

Andres Tejeda Soto made a motion to approve the minutes from April 2024 Finance Committee Meeting on 04-08-24.

Ted Gildea seconded the motion.

The committee **VOTED** to approve the motion.

Roll Call

Andres Tejeda Soto Aye

Ted Gildea Aye

II. General Finance Updates

A. Finance Updates

Ted Gildea, Committee Chair, directed the Committee's attention to the General Finance Updates. Diana Landry, Business Manager at Central Source, presented City on a Hill's financial statements, including the year-to-date budget and actuals as of April 30, 2024. She noted that the school is on track with its spending and currently maintains a surplus. Jordan Pina, Chief Operating Officer, reported that she and Sonya Pratt, Executive Director, have been engaged in discussions regarding the allocation of surplus funds within the current fiscal year's budget. These discussions encompass various initiatives, such as professional development opportunities for administrative and operations staff, organizing summer college visits for students, and prepaying bills. Gildea commended the school for its conservative spending, acknowledging its effectiveness in preparing for the upcoming year.

The Committee inquired on the progress of the building sale process. Pina conveyed that Asha Ibrahim, Chief of Staff, has been conducting tours for prospective buyers, noting that the process is proceeding smoothly with significant interest from non-profit organizations. Landry noted that we will obtain precise figures for the SY25 budget subsequent to the completion of the building sale.

III. Closing Items

A. Adjourn Meeting

There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 3:50 PM.

Respectfully Submitted,
Andres Tejeda Soto

Documents used during the meeting

None